

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA



HB969 – Act 457 – PSERS Returned To Work Provisions (O.C.G.A. § 47-4-106)



- Effective Date of the Law – May 24, 2010
- Prior to the change in the Law, Rehired PSERS members age 65+ returned to service, contributed to the plan and received pension payments
- Effective with HB969, PSERS retirees age 65+ that return to service after June 1, 2010 now have an option to continue contributing or receiving pension payments...but not both

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- Employers must certify in writing:
 - The name of the member and if the retired member is age 65+
 - The retired member's election to either discontinue benefits and resume contributions or to continue pension payments and stop contributions
- Employers that fail to give such notice shall reimburse the retirement system any benefits wrongfully paid

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- Clarification on break in service required at termination for PSERS member returning to service
 - Only one month break in service required between termination and rehire date
 - *In no event shall the benefit start date and rehire date be in the same month*
 - *The summer months are included*

HB202–Act 275 PSERS Returned To Work Provisions (O.C.G.A. § 47-4-106) - Review



- HB202 became law on May 11, 2009
- Established a normal retirement age for PSERS
 - Age 65
- Required PSERS rehired retirees less than age 65 to suspend benefits and return to active service
- HB202 amendments to 47-4-106 were not changed by HB969

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- Employer Responsibilities when Rehired Retiree is under Age 65
 - Complete PSERS RRR Form
 - Return member to active status and report \$4.00 each month
 - When member reaches Age 65 – Distribute election to either 1) continue active or 2) retire again and stop contributing

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- Employer Responsibilities when Rehired Retiree is Age 65+
 - Complete PSERS RRR-Based on election:
 - *Return member to active status and report \$4.00 each month or*
 - *Disenroll from PSERS Plan*
 - If member elected to continue contributing and subsequently retires, certify Rehired Retiree Age 65 Retirement Application

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We'll take your Questions?